

CENTRAL INTELLIGENCE AGENCY

REPORT NO.

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COUNTRY China

SUBJECT Recapitalization of Banks in Communist China

PLACE
ACQUIRED

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NO. OF ENCLS.
(LISTED BELOW)

DATE OF IN
25X1X

SUPPLEMENT TO
REPORT NO. [REDACTED] 25X1A

1. A cargo of raw cotton in Tsingtao which is consigned to the Kinsheng Banking Corporation* allegedly is to be used for the recapitalization of the Shanghai branch of the bank. There is a possibility that the Tsingtao branch will be required to undergo a recapitalization of People's Bank Notes (PBN) \$100,000,000. The Tsingtao branch also needs PBN \$100,000,000 to liquidate the heavy financial burden represented by the Tsinan branch, which is doing no business.
2. another cargo of raw cotton in Tsingtao, consigned to the Shanghai Commercial and Savings Bank*, allegedly is to be used for the recapitalization of all banks in China controlled by this bank.

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This document is hereby regraded to
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letter of 16 October 1978 from the
Director of Central Intelligence to the
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Next Review Date: 2008

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